City of Memphis Neighborhood Stabilization Program Property Review Process

The City of Memphis has acquired the properties listed below through its Neighborhood Stabilization Program (NSP). The NSP properties have been rehabilitated and brought up to code standards. The acquired properties offered for resale may be located in any of the following zip codes: 38106, 38109, 38111, 38114, 38115, 38116, 38118, 38127, 38128 and 38141. The properties must be purchased by individuals or families that have incomes of 120% or below the area median income for Shelby County. All properties purchased must be owner-occupied. *Investors may not purchase any City of Memphis NSP properties*.

The purchase of these properties will be on a first-come first-serve basis and is dependent upon the applicant's ability to meet program requirements. Program requirements include income eligibility, housing counseling, and a processed mortgage loan application from a reputable mortgage lender.

Properties will only be shown to applicants that have met the following NSP eligibility requirements:

- 1. Qualified through the NSP Income Eligibility process.
- 2. Completed the minimum required eight (8) hours of housing counseling through an NSP HUD approved counseling agency.
- 3. Qualified as 'mortgage ready' from the NSP HUD approved housing counseling agency.

If you have met the above listed requirements, you may schedule an appointment to view NSP properties by doing the following:

- 1. Retain the services of a Licensed Real Estate Agent.
- 2. Have your Licensed Real Estate Agent contact <u>your assigned Housing Finance Analyst (HFA)</u>, between the hours of 9:00 a.m. to 3:00 p.m., to identify your property selection.

The Housing Finance Analyst will work with your agent to schedule the viewing of the property you have selected.



128 Wesley Forest Circle N

Memphis, TN 38109

5 bedrooms
2.1 baths
2 car garage
1802 square footage

Sales Price - \$128,055



3929 Wesley Forest Circle Memphis, TN 38109



3977 Wesley Forest Circle S

Memphis, TN 38109

3 bedrooms
2.1 baths
2 car garage
1550 square footage

Sales Price - \$131,069



3981 Wesley Forest Circle South

Memphis, TN 38109

4 bedrooms
2 baths
2 car garage
1764 square footage

Sales Price - \$128,450



4001 Wesley Forest Circle Memphis, TN 38109

3 bedrooms 2.1 baths 2 car garage 1550 square footage

Sales Price - \$125,030.00



4025 Wesley Forest Circle S

Memphis, TN 38109

3 bedrooms
2.1 baths
2-car garage
1550 square footage

Sales Price - \$123,435.00

OAK CREEK COMMONS



6829 Keystone

Memphis, TN 38115

3 bedrooms, 2 bathrooms 1,221 square feet

Sales Price - \$63,784.65

RIDGEWAY ESTATES



4047 Silverleaf Memphis, TN 38115

4 bedrooms, 2 bathrooms 1,733 square feet

Sales Price - \$ 67,182.36